

Subject: Re: Follow-up to board meeting
From: Lorena Parker <lparker@sanpedrobid.com>
Date: 07/06/2016 11:50 AM
To: Ben Schirmer <ben@hcbf.org>
CC: eric eisenberg <ericeoban@gmail.com>, Greg <greg@thealbright.com>

Ben,

Thank you for your feedback.

I will leave the financials the way they are.

Best regards,

On Wed, Jul 6, 2016 at 11:25 AM, Ben Schirmer <ben@hcbf.org> wrote:

Just wanted to follow-up on two suggestions made at the meeting this morning.

First, it was suggested that we add a Cash Flow report. This would be a good idea if we had a cash flow problem. Since we don't, I personally don't see the need to add another report. Should our cash flow become an issue we could certainly look to add this report.

Second, it was suggested that we add an Accounts Receivable component to our balance sheet. However, the County and the City are the ones collecting the property tax payments, not us. We are not the ones with the Receivable when it comes to people paying their tax bills. We get our payment from the City so what we are "owed" is simply the difference between our total budgeted income and how much we have received to date. In my opinion, it would not be appropriate, or even possible, for us to try and keep tabs on who has and who hasn't paid their taxes. All we really care about is what the City has given us.

Bottom line, I don't think we need to make any changes to how we report our financials. Just thought I'd share this while it is still fresh in my mind.

Thanks.

Re: Follow-up to board meeting

Ben Schirmer, Executive Director

Harbor Community Benefit Foundation

302 W. 5th Street, Suite 300

San Pedro, CA 90731

--

Lorena Parker

Executive Director

San Pedro Property Owners' Alliance

San Pedro Historic Waterfront

Business Improvement District

390 W. 7th Street | San Pedro, CA 90731

T [310.832.2183](tel:310.832.2183) | F [310.832.0685](tel:310.832.0685)

Lparker@sanpedrobid.com

www.sanpedrobid.com